



Reserve Study for

**Beacon Hill Homeowners Association, Inc.
Harrisonburg, VA**

November 11, 2024



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November 11, 2024

Ms. Kayleigh Sponaugle
Association Manager
Rocktown Realty
218 East Market Street
Harrisonburg, VA 22801

Dear Ms. Sponaugle,

Global Solution Partners is pleased to present to you and the Beacon Hill Homeowners Association, Inc. the requested Reserve Study. We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

Property Description

Beacon Hill is a townhome community located in Harrisonburg, Virginia. The community consists of 256 townhome units across 57 buildings and is approximately 24 years old. Some of the common assets of the Beacon Hill Homeowners Association, Inc. include the monument, asphalt paved parking and streets, a playground, two dog parks, and retaining walls. The community appeared to be in good condition at the time of the site visit.

Revisions - November 11, 2024

Per the directive of the client, the following changes have been made to the document dated September 6, 2024:

- The dog park near Vine Street has been removed from the reserve items and included in the section of this report called "Items Maintained by Others". Additionally the metal bench for this dog park has been removed from the reserve items.
- The concrete drainage catch basin for the small detention pond on Emerson Street has been removed from the reserve items and included in the section of this report called "Items Maintained by Others".
- The number of units have been corrected for the concrete sidewalk repair allowance.

Revisions - September 6, 2024

Per the directive of the client, the following changes have been made to the document dated August 20, 2024:

- The streets, Emerson Lane and Wordsworth Court, have been removed.
- The parking area for Blakely Court has been removed.
- Per information provided by the client, the playground will be replaced in November 2024. The playground remaining useful life has been adjusted to 20 years.

The recommended reserve fund contribution for 2025 has been adjusted accordingly based on the changes listed above.

Executive Financial Summary

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2025 is \$83,500. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 3.00% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the [Cash Flow Analysis](#) table and the [Projected Reserve Contributions](#) table to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

It is important to realize that this study is a snapshot based on current conditions and circumstances which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

Date of Site Visit

The site visit for Beacon Hill Homeowners Association, Inc. was conducted by Ms. Nicole Norris of Global Solution Partners on July 19, 2024.

Property Observations

- The asphalt parking surfaces were observed to be in fair to poor condition. Evidence of previous repairs were observed, the surface is worn, and cracking was noted throughout. Recommend a mill and overlay of the asphalt parking surfaces. Asphalt surfaces should be resealed on a five-year schedule to provide protection from oxidation due to exposure to the sun and elements, minimize surface cracking, and enhance the aesthetics of the community.
- The asphalt paved parking mill & overlay and patch & seal as been divided into two equal cycles to allow the Association the flexibility to decide which parking areas to address in each cycle.
- Damaged sections of concrete walkways were observed in various locations throughout the community. Global Solution Partners recommends repairing the concrete walkways. A concrete walkway repair allowance (10% every 10 years) has been included in this Reserve Study.
- The concrete apron for the parking near Victorian Village Drive is damaged. Global Solution Partners recommends replacing the damaged concrete apron using operational funds as part of routine site maintenance.
- Some of the retaining walls on site were observed to be damaged. Global Solution Partners recommends replacing the damaged retaining walls. Retaining wall replacement has been included in this Reserve Study.

Depth of Study

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various reserve study components and to verify component quantities. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of

component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

The below table contains a partial summary of information including desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Beacon Hill Homeowners Association, Inc. reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2025
Reserve Funding Study Length	30 years
Number of Dues Paying Members	256
Reserve Balance as of January 1, 2025	\$316,000
Annual Inflation Rate	2.57%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

Recommended Payment Schedule

The below table contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years. See the [Projected Reserve Contributions](#) table later in this report for the full 30 years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2025	\$27.18	\$6,958	\$83,500	\$332,596
2026	\$28.00	\$7,167	\$86,005	\$405,052
2027	\$28.84	\$7,382	\$88,585	\$495,055
2028	\$29.70	\$7,604	\$91,243	\$588,030
2029	\$30.59	\$7,832	\$93,980	\$684,068

Reserve Study Assumptions

The below-listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction in reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month

- Expenses occur at the end of the expense year

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the Association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the Association.

Inflation Estimate

An annual inflation multiplier of 2.57% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be \$316,000 on January 1, 2025. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Financial Condition of the Association

It is recommended that the association adjust its reserve fund contributions to align with the [Cash Flow Analysis](#) and [Projected Reserve Contributions](#) tables contained in this study.

Special Assessments

Special Assessments have not been factored into this Reserve Study.

Reserve Funding Goal

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.

Study Method

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources. These include professional cost-estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g., quantities, costs, life expectancies,

etc. of each reserve item in the [Reserve Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Beacon Hill Homeowners Association, Inc. based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the Cash Flow Analysis table and the subsequent breakdown of those contributions as member monthly fees shown in the Projected Reserve Contributions table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g., current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client's representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a Reserve Item's age, Global Solution Partners made its own estimate of the age of the Reserve Item based on visual observation. The Reserve Study is created for the association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or engineering study.

Keeping Your Reserve Study Current

Global Solution Partners believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years.

This reserve study should be updated when any of the following occur:

- At least once every three years
- At significant changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of This Report

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soil conditions, soil contamination, or geological stability of the site
- Engineering analysis or structural stability of the building(s) or site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to buildings or site
- This study is not a pest inspection
- Adequacy or efficiency of any system or component on-site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis, spas, or similar items
- Items concealed by signs, carpets, or other things
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection
- A roof inspection
- An electrical inspection
- A plumbing inspection

Virginia State Regulations

The requirements for community associations in the Commonwealth of Virginia are as follows:

Except to the extent otherwise provided in the condominium instruments and unless the condominium instruments impose more stringent requirements, the executive organ shall:

- (1) Conduct at least once every five years a study to determine the necessity and amount of reserves required to repair, replace and restore the capital components;
- (2) Review the results of that study at least annually to determine if reserves are sufficient; and
- (3) Make any adjustments the executive organ deems necessary to maintain reserves, as appropriate.

To the extent that the reserve study conducted in accordance with this section indicates a need to budget for reserves, the unit owners' association budget shall include, without limitations:

- (1) The current estimated replacement cost, estimated remaining life and estimated useful life of the capital components;
- (2) As of the beginning of the fiscal year for which the budget is prepared, the current amount of accumulated cash reserves set aside, to repair, replace or restore the capital components and the amount of the expected contribution to the reserve fund for that fiscal year; and
- (3) A general statement describing the procedures used for the estimation and accumulation of cash reserves pursuant to this section and the extent to which the unit owners' association is funding its reserve obligations consistent with the study currently in effect.

See Civil Code § 55.1-1965 for more information.

Governing Documents

The CCRs (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study to assist in determining what parties are responsible for various assets within the community.

Items Considered to be Long-Lived

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Detention ponds

Although the concrete surfaces could be considered to be Long-Lived, a repair and maintenance allowance has been factored into this analysis. Routine maintenance of these items will not only enhance the look of the community but may also extend the design life of these items.

Items Considered to be Operational

Items considered to be typically included in the operational budget are intentionally not included in this study. Operational budget items typically include routine maintenance and lower-cost items. The following items have been identified as operational budget items and therefore are not included in this study:

- General landscaping
- General community signage
- Post and chain fencing
- Pet waste stations

Items Maintained by Others

Items maintained by other entities or individuals i.e., municipalities, individual dwelling unit owners, other associations, utility companies, etc. are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Fire hydrants on site
- Water supply system
- Sewer system
- Transformers on site
- Townhome units and their lots
- Rear yard fences
- Unit driveways
- Bus stop shelter
- Chain-link fencing around the neiging property on Vine St.
- Dog park near Vine Street
- Concrete drainage catch basin for the small detention pond on Emerson Street

Statement of Qualifications

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

Conflict of Interest

As the preparer of this reserve study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Global Solution Partners would like to thank the Beacon Hill Homeowners Association, Inc. for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

Prepared by

Nicole Norris
Project Manager
Global Solution Partners

Community Photos



Community entrance



Community entrance



Example of community



Example of community



Example of community



Example of community



Dog park



Fencing



Worn asphalt parking



Example of damaged concrete walks



Damaged concrete apron



Damaged retaining wall

Reserve Item Categories

Recreational Areas



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Children's playground equipment replacement	\$36,848.00	20 Yrs	20 Yrs	2045	\$61,209.81	Y
Metal benches replacement	\$9,475.20	1 Yrs	20 Yrs	2026	\$9,718.71	Y
Metal picnic table replacement	\$4,869.20	1 Yrs	25 Yrs	2026	\$4,994.34	Y

Site



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Chain-link fencing replacement - dog park	\$4,990.10	24 Yrs	24 Yrs	2049	\$9,174.82	Y
Concrete drains and stormwater drainage system repair allowance	\$115,808.00	15 Yrs	15 Yrs	2040	\$169,450.91	Y
Entrance and monuments refurbishment	\$13,160.00	11 Yrs	35 Yrs	2036	\$17,397.22	Y
Interlocking block wall replacement	\$37,562.56	0 Yrs	40 Yrs	2025	\$37,562.56	Y
Mailbox pedestal kiosk replacement	\$58,750.00	8 Yrs	20 Yrs	2033	\$71,973.18	Y
Street lighting repair allowance	\$27,636.00	12 Yrs	28 Yrs	2037	\$37,473.09	Y
Vinyl split rail fencing replacement (3-rail) - entrance and retaining walls	\$9,971.52	16 Yrs	25 Yrs	2041	\$14,965.36	Y

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt parking areas mill and overlay - Cycle 1	\$383,637.64	5 Yrs	25 Yrs	2030	\$435,534.92	Y
Asphalt parking areas mill and overlay - Cycle 2	\$383,639.58	10 Yrs	25 Yrs	2035	\$494,455.22	Y
Asphalt parking areas patch, seal, and stripe - Cycle 1	\$27,614.16	0 Yrs	5 Yrs	2025	\$27,614.16	Y
Asphalt parking areas patch, seal, and stripe - Cycle 2	\$27,614.16	5 Yrs	5 Yrs	2030	\$31,349.72	Y
Asphalt streets mill and overlay	\$25,625.60	15 Yrs	25 Yrs	2040	\$37,495.52	Y
Asphalt streets patch and seal	\$2,833.60	0 Yrs	5 Yrs	2025	\$2,833.60	Y
Concrete curbing repair allowance (10% every 10 years)	\$17,156.38	10 Yrs	10 Yrs	2035	\$22,112.06	Y
Concrete sidewalks repair allowance (10% every 10 years)	\$51,576.95	10 Yrs	10 Yrs	2035	\$66,475.14	Y

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Recreational Area	Children's playground equipment replacement	\$36848.00 ea	1 ea	\$36,848	20 Yrs	20 Yrs	2045 2065 2085	\$61,210 \$101,678 \$168,902	\$2,915 \$5,084 \$8,445
Recreational Area	Metal benches replacement	\$1052.80 ea	9 ea	\$9,475	1 Yrs	20 Yrs	2026 2046 2066	\$9,719 \$16,144 \$26,818	\$4,859 \$807 \$1,341
Recreational Area	Metal picnic table replacement	\$1217.30 ea	4 ea	\$4,869	1 Yrs	25 Yrs	2026 2051 2076	\$4,994 \$9,419 \$17,762	\$2,497 \$377 \$710
Site	Chain-link fencing replacement - dog park	\$17.95 lnft	278 lnft	\$4,990	24 Yrs	24 Yrs	2049 2073 2097	\$9,175 \$16,869 \$31,015	\$367 \$703 \$1,292
Site	Concrete drains and stormwater drainage system repair allowance	\$2895.20 ea	40 ea	\$115,808	15 Yrs	15 Yrs	2040 2055 2070	\$169,451 \$247,942 \$362,789	\$10,591 \$16,529 \$24,186
Site	Entrance and monuments refurbishment	\$6580.00 lump sum	2 lump sum	\$13,160	11 Yrs	35 Yrs	2036 2071 2106	\$17,397 \$42,286 \$102,779	\$1,450 \$1,208 \$2,937
Site	Interlocking block wall replacement	\$45.92 sqft	818 sqft	\$37,563	0 Yrs	40 Yrs	2025 2065 2105	\$37,563 \$103,650 \$286,012	\$37,563 \$2,591 \$7,150
Site	Mailbox pedestal kiosk replacement	\$2350.00 ea	25 ea	\$58,750	8 Yrs	20 Yrs	2033 2053 2073	\$71,973 \$119,558 \$198,603	\$7,997 \$5,978 \$9,930
Site	Street lighting repair allowance	\$789.60 ea	35 ea	\$27,636	12 Yrs	28 Yrs	2037 2065 2093	\$37,473 \$76,259 \$155,188	\$2,883 \$2,724 \$5,542
Site	Vinyl split rail fencing replacement (3-rail) - entrance and retaining walls	\$22.56 lnft	442 lnft	\$9,972	16 Yrs	25 Yrs	2041 2066 2091	\$14,965 \$28,223 \$53,224	\$880 \$1,129 \$2,129
Paving	Asphalt parking areas mill and overlay - Cycle 1	\$3.89 sqft	98,622 sqft	\$383,638	5 Yrs	25 Yrs	2030 2055 2080	\$435,535 \$821,357 \$1,548,962	\$72,589 \$32,854 \$61,958
Paving	Asphalt parking areas mill and overlay - Cycle 2	\$3.89 sqft	98,622 sqft	\$383,640	10 Yrs	25 Yrs	2035 2060 2085	\$494,455 \$932,472 \$1,758,510	\$44,950 \$37,299 \$70,340
Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$0.28 sqft	98,622 sqft	\$27,614	0 Yrs	5 Yrs	2025 2030 2035	\$27,614 \$31,350 \$35,591	\$27,614 \$6,270 \$7,118
Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$0.28 sqft	98,622 sqft	\$27,614	5 Yrs	5 Yrs	2030 2035 2040	\$31,350 \$35,591 \$40,405	\$5,225 \$7,118 \$8,081

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Asphalt streets mill and overlay	\$2.08 sqft	12,320 sqft	\$25,626	15 Yrs	25 Yrs	2040 2065 2090	\$37,496 \$70,711 \$133,351	\$2,343 \$2,828 \$5,334
Paving	Asphalt streets patch and seal	\$0.23 sqft	12,320 sqft	\$2,834	0 Yrs	5 Yrs	2025 2030 2035	\$2,834 \$3,217 \$3,652	\$2,834 \$643 \$730
Paving	Concrete curbing repair allowance (10% every 10 years)	\$14.34 lnft	1,196 lnft	\$17,156	10 Yrs	10 Yrs	2035 2045 2055	\$22,112 \$28,499 \$36,731	\$2,010 \$2,850 \$3,673
Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$12.79 sqft	4,033 sqft	\$51,577	10 Yrs	10 Yrs	2035 2045 2055	\$66,475 \$85,677 \$110,425	\$6,043 \$8,568 \$11,042

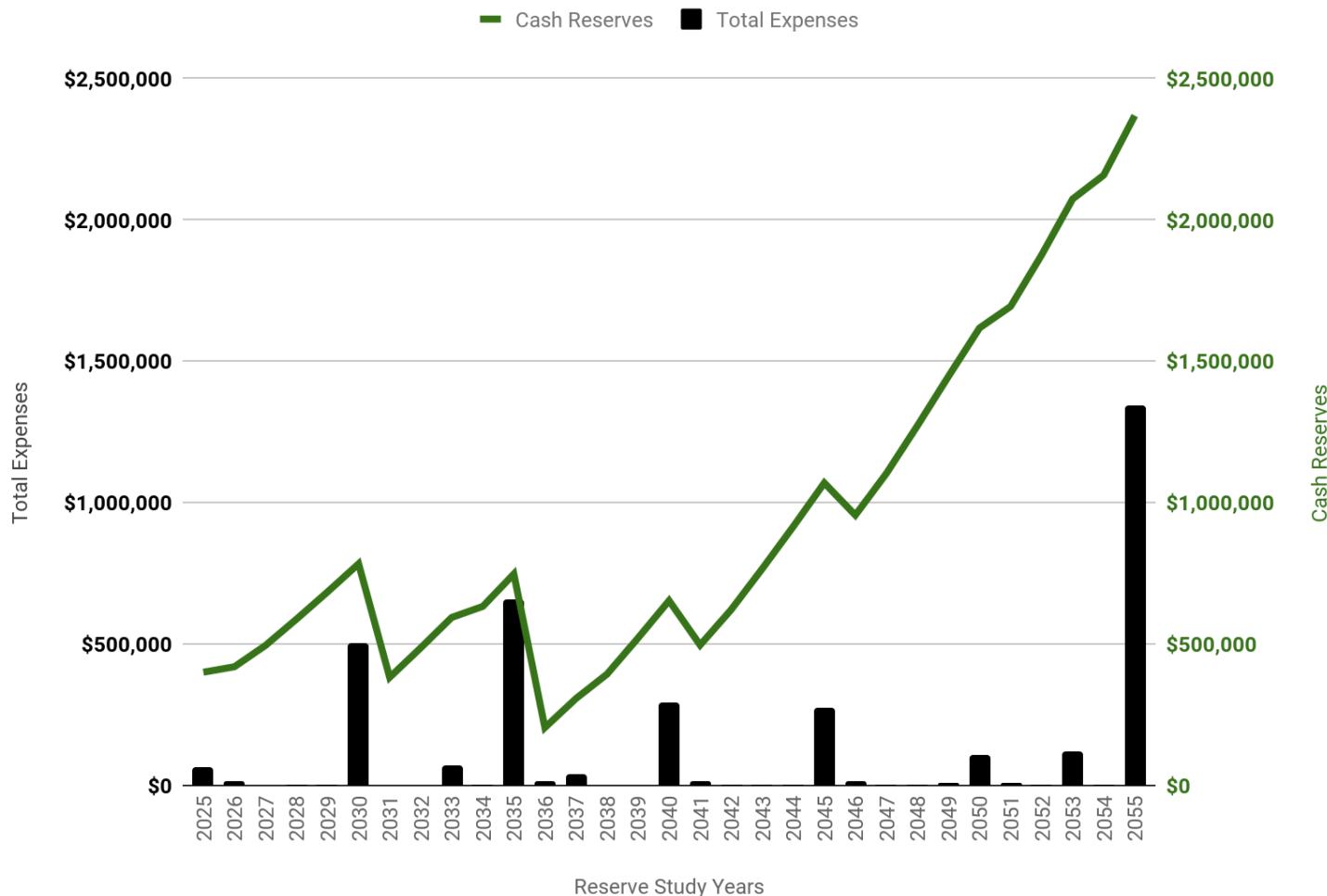
Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2025	\$83,500	\$1,580	\$68,010	\$474	\$332,596
2026	\$86,005	\$1,663	\$14,713	\$499	\$405,052
2027	\$88,585	\$2,025	\$0	\$608	\$495,055
2028	\$91,243	\$2,475	\$0	\$743	\$588,030
2029	\$93,980	\$2,940	\$0	\$882	\$684,068
2030	\$96,799	\$3,420	\$501,451	\$1,026	\$281,810
2031	\$99,703	\$1,409	\$0	\$423	\$382,500
2032	\$102,694	\$1,913	\$0	\$574	\$486,533
2033	\$105,775	\$2,433	\$71,973	\$730	\$522,038
2034	\$108,949	\$2,610	\$0	\$783	\$632,814
2035	\$112,217	\$3,164	\$657,876	\$949	\$89,370
2036	\$115,584	\$447	\$17,397	\$134	\$187,869
2037	\$119,051	\$939	\$37,473	\$282	\$270,105
2038	\$122,623	\$1,351	\$0	\$405	\$393,673
2039	\$126,301	\$1,968	\$0	\$591	\$521,352
2040	\$130,090	\$2,607	\$291,903	\$782	\$361,364
2041	\$133,993	\$1,807	\$14,965	\$542	\$481,656
2042	\$138,013	\$2,408	\$0	\$722	\$621,355
2043	\$142,153	\$3,107	\$0	\$932	\$765,683
2044	\$146,418	\$3,828	\$0	\$1,149	\$914,780
2045	\$150,810	\$4,574	\$271,835	\$1,372	\$796,957
2046	\$155,335	\$3,985	\$16,144	\$1,195	\$938,937
2047	\$159,995	\$4,695	\$0	\$1,408	\$1,102,218
2048	\$164,794	\$5,511	\$0	\$1,653	\$1,270,870
2049	\$169,738	\$6,354	\$9,175	\$1,906	\$1,435,882
2050	\$174,830	\$7,179	\$109,497	\$2,154	\$1,506,241
2051	\$180,075	\$7,531	\$9,419	\$2,259	\$1,682,170
2052	\$185,478	\$8,411	\$0	\$2,523	\$1,873,535
2053	\$191,042	\$9,368	\$119,558	\$2,810	\$1,951,577
2054	\$196,773	\$9,758	\$0	\$2,927	\$2,155,181
2055	\$202,676	\$10,776	\$1,340,763	\$3,233	\$1,024,637
Totals	\$4,175,224	\$122,236	\$3,552,152	\$36,671	

Cash Flow by Calendar Year

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



This Cash Flow chart is a visual representation of the Cash Flow Analysis table on the previous page.

Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2025	\$27.18	\$326.17	\$6,958.33	\$83,500.00
2026	\$28.00	\$335.96	\$7,167.08	\$86,005.00
2027	\$28.84	\$346.04	\$7,382.10	\$88,585.15
2028	\$29.70	\$356.42	\$7,603.56	\$91,242.70
2029	\$30.59	\$367.11	\$7,831.67	\$93,979.99
2030	\$31.51	\$378.12	\$8,066.62	\$96,799.39
2031	\$32.46	\$389.47	\$8,308.61	\$99,703.37
2032	\$33.43	\$401.15	\$8,557.87	\$102,694.47
2033	\$34.43	\$413.18	\$8,814.61	\$105,775.30
2034	\$35.47	\$425.58	\$9,079.05	\$108,948.56
2035	\$36.53	\$438.35	\$9,351.42	\$112,217.02
2036	\$37.62	\$451.50	\$9,631.96	\$115,583.53
2037	\$38.75	\$465.04	\$9,920.92	\$119,051.03
2038	\$39.92	\$478.99	\$10,218.55	\$122,622.57
2039	\$41.11	\$493.36	\$10,525.10	\$126,301.24
2040	\$42.35	\$508.17	\$10,840.86	\$130,090.28
2041	\$43.62	\$523.41	\$11,166.08	\$133,992.99
2042	\$44.93	\$539.11	\$11,501.06	\$138,012.78
2043	\$46.27	\$555.29	\$11,846.10	\$142,153.16
2044	\$47.66	\$571.94	\$12,201.48	\$146,417.76
2045	\$49.09	\$589.10	\$12,567.52	\$150,810.29
2046	\$50.56	\$606.78	\$12,944.55	\$155,334.60
2047	\$52.08	\$624.98	\$13,332.89	\$159,994.63
2048	\$53.64	\$643.73	\$13,732.87	\$164,794.47
2049	\$55.25	\$663.04	\$14,144.86	\$169,738.31
2050	\$56.91	\$682.93	\$14,569.20	\$174,830.46
2051	\$58.62	\$703.42	\$15,006.28	\$180,075.37
2052	\$60.38	\$724.52	\$15,456.47	\$185,477.63
2053	\$62.19	\$746.26	\$15,920.16	\$191,041.96
2054	\$64.05	\$768.65	\$16,397.77	\$196,773.22
2055	\$65.98	\$791.70	\$16,889.70	\$202,676.42

Annual Expenses

Year	Category	Reserve Item	Cost
2025	Site	Interlocking block wall replacement	\$37,563
2025	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$27,614
2025	Paving	Asphalt streets patch and seal	\$2,834
Total for 2025:			\$68,010
2026	Recreational Area	Metal benches replacement	\$9,719
2026	Recreational Area	Metal picnic table replacement	\$4,994
Total for 2026:			\$14,713
2027		No reserve items for this year.	\$0
Total for 2027:			\$0
2028		No reserve items for this year.	\$0
Total for 2028:			\$0
2029		No reserve items for this year.	\$0
Total for 2029:			\$0
2030	Paving	Asphalt parking areas mill and overlay - Cycle 1	\$435,535
2030	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$31,350
2030	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$31,350
2030	Paving	Asphalt streets patch and seal	\$3,217
Total for 2030:			\$501,451
2031		No reserve items for this year.	\$0
Total for 2031:			\$0
2032		No reserve items for this year.	\$0
Total for 2032:			\$0
2033	Site	Mailbox pedestal kiosk replacement	\$71,973
Total for 2033:			\$71,973
2034		No reserve items for this year.	\$0
Total for 2034:			\$0
2035	Paving	Concrete curbing repair allowance (10% every 10 years)	\$22,112
2035	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$66,475
2035	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$35,591
2035	Paving	Asphalt parking areas mill and overlay - Cycle 2	\$494,455
2035	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$35,591
2035	Paving	Asphalt streets patch and seal	\$3,652
Total for 2035:			\$657,876

Annual Expenses

Year	Category	Reserve Item	Cost
2036	Site	Entrance and monuments refurbishment	\$17,397
Total for 2036:			\$17,397
2037	Site	Street lighting repair allowance	\$37,473
Total for 2037:			\$37,473
2038		No reserve items for this year.	\$0
Total for 2038:			\$0
2039		No reserve items for this year.	\$0
Total for 2039:			\$0
2040	Site	Concrete drains and stormwater drainage system repair allowance	\$169,451
2040	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$40,405
2040	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$40,405
2040	Paving	Asphalt streets mill and overlay	\$37,496
2040	Paving	Asphalt streets patch and seal	\$4,146
Total for 2040:			\$291,903
2041	Site	Vinyl split rail fencing replacement (3-rail) - entrance and retaining walls	\$14,965
Total for 2041:			\$14,965
2042		No reserve items for this year.	\$0
Total for 2042:			\$0
2043		No reserve items for this year.	\$0
Total for 2043:			\$0
2044		No reserve items for this year.	\$0
Total for 2044:			\$0
2045	Recreational Area	Children's playground equipment replacement	\$61,210
2045	Paving	Concrete curbing repair allowance (10% every 10 years)	\$28,499
2045	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$85,677
2045	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$45,871
2045	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$45,871
2045	Paving	Asphalt streets patch and seal	\$4,707
Total for 2045:			\$271,835
2046	Recreational Area	Metal benches replacement	\$16,144
Total for 2046:			\$16,144

Annual Expenses

Year	Category	Reserve Item	Cost
2047		No reserve items for this year.	\$0
Total for 2047:			\$0
2048		No reserve items for this year.	\$0
Total for 2048:			\$0
2049	Site	Chain-link fencing replacement - dog park	\$9,175
Total for 2049:			\$9,175
2050	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$52,076
2050	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$52,076
2050	Paving	Asphalt streets patch and seal	\$5,344
Total for 2050:			\$109,497
2051	Recreational Area	Metal picnic table replacement	\$9,419
Total for 2051:			\$9,419
2052		No reserve items for this year.	\$0
Total for 2052:			\$0
2053	Site	Mailbox pedestal kiosk replacement	\$119,558
Total for 2053:			\$119,558
2054		No reserve items for this year.	\$0
Total for 2054:			\$0
2055	Site	Concrete drains and stormwater drainage system repair allowance	\$247,942
2055	Paving	Concrete curbing repair allowance (10% every 10 years)	\$36,731
2055	Paving	Concrete sidewalks repair allowance (10% every 10 years)	\$110,425
2055	Paving	Asphalt parking areas mill and overlay - Cycle 1	\$821,357
2055	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 1	\$59,121
2055	Paving	Asphalt parking areas patch, seal, and stripe - Cycle 2	\$59,121
2055	Paving	Asphalt streets patch and seal	\$6,067
Total for 2055:			\$1,340,763